

# TRREB 2024 Market Outlook & Year in Review

## Upcoming Trends for Home Sales and Average Prices

Video opens with Jason Mercer sitting facing the camera in a grey suit against a plain off-white background.

0:0:00 – 0:0:06 Text on screen- Jason Mercer, TRREB’s Chief Market Analyst

Audio

Jason Mercer – “There are three key takeaways you need to know about the GTA housing market outlook. Number one GTA. Home sales are expected to reach 77,000 in 2024. Market has substantial improvement compared to 2023...”

Visual – Text on screen – 77,000 Home Sales in blue font

Audio

Jason Mercer – “...Number two, new listings will hover at the 150,000 mark, in 2024, low historically, but an improvement over 2023 as homeowners start to react to improving market conditions. However, this level of listings will not be conducive to balance market conditions as demand picks up over the next two years...”

Visual – Text on screen – 150,000 New Listings in blue font

Audio

Jason Mercer – “...And that brings us to number three. Tighter market conditions will see the average selling price move closer to \$1.2 million this year. The second highest mark on record, but still below the 2022 peak.”

Visual – Text on screen – \$1.2M Average Selling Price in blue font

Visual – The cover of TRREB’s report with the headline – Explore the Digital Digest and images of buildings, a housing development in construction, a street from above, coins and a couple looking at a laptop. TREBB’s logo is at the bottom left.